

LINDA LINGLE
GOVERNOR



STATE OF HAWAII
EMPLOYEES' RETIREMENT SYSTEM

October 2004

Dear Member,

In the most recent issue of Holomua, we told you about a new "pop-up" feature for joint survivor retirement options and new actuarial factors that would impact retirement benefits beginning December 1, 2004 for both the Contributory and Noncontributory Plans.

While working on the implementation of these new actuarial factors, we discovered that inclusion of the automatic post retirement increase in calculating the factors requires legislation. However, rather than delay the implementation of new factors, the ERS decided to move forward with what can be done under current law: the pop-up feature; the use of updated mortality tables reflecting members' longer life expectancies; and age-specific instead of five-year groupings.

If you used the online benefit calculator from June 14 through September 10, 2004 to calculate your estimated retirement benefits, you may have obtained results that were not accurate. We encourage you to revisit www2.hawaii.gov/ers to use the online benefit calculator, which has been updated to reflect the actuarial factors that are currently applicable for members retiring after November 30, 2004.

If you have any questions, you can reach us at the telephone numbers below. You may also visit our website at <http://www2.hawaii.gov/ers>.

Oahu	(808) 586-1735
Hawaii	974-4000, extension 61735
Maui	984-2400, extension 61735
Kauai	274-3141, extension 61735
Molokai/Lanai	1-800-468-4644, extension 61735
Mainland (USA)	1-888-659-0708

The ERS is committed to providing a secure future for our members. Thank you for your patience and understanding.

David Shimabukuro
ERS Administrator

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**State of Hawaii
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Fax: (808) 587-5766

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